THOR EXPLORATIONS LTD.



8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on Friday, December 17, 2021

This Form of Proxy is solicited by and on behalf of Management.

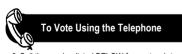
Notes to proxy

- 1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
- 2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
- 3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
- 4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
- 5. The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.
- 6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
- 7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
- 8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 9:00 am (Pacific Time), on Wednesday, December 15, 2021.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



 Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



 Go to the following web site: www.investorvote.com

• Smartphone?
Scan the QR code to vote now



If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

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Appointment of Proxyholder

I/We being holder(s) of securities of Thor Explorations Ltd. (the "Company") hereby appoint: Olusegun Lawson, or failing this person, Adrian Coates, or failing this person, Ben Hodges (the "Management Nominees")

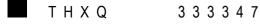
Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Company to be held virtually, on Friday, December 17, 2021 at 9:00 am (Pacific Time), and at any adjournment or postponement thereof.

OR

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VOTING RECOMMENDATIONS ARE I	INDICATE) BY <mark>HIGH</mark>	LIGHTED TEXT OVER THE BOXES	S.			For	Against	
Number of Directors To set the number of Directors at set	even (7).								
2. Election of Directors	For	Withhol	d	For	Withhole	d	For	Withhold	Fold
01. Olusegun Lawson			02. Folorunso Dada Adeoye			03. Kayode Victor Aderinokun			
04. Adrian John Geoffrey Coates			05. Julian Fraser Harvey Barr	nes		06. Collin Ellison			
07. Osam lyahen									
							For	Withhold	
3. Appointment of Auditors Appointment of BDO LLP as Audito	ors of the (Company	for the ensuing year and authori	zing the Directo	rs to fix the	eir remuneration.			
							For	Against	
Omnibus Incentive Plan To consider and, if deemed appropout in the accompanying Information			dinary resolution to approve the 0	Company's Omi	nibus Ince	ntive Plan, as more particularly set			
									Fold
Signature of Proxyholder			Signature(s) Date						
I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.							<u> </u>		
Interim Financial Statements - Mark this bo like to receive Interim Financial Statements a accompanying Management's Discussion and	nd ´		Annual Financial Statements - Mar like to receive the Annual Financial S accompanying Management's Discus	Statements and					

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/mailinglist.



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